

Hongkong Daily Press.

By Appointment to  His Majesty The King.

PRICE, \$3 PER MONTH

INTIMATION

A. S. WATSON & CO.
LIMITED.

ESTABLISHED A.D. 1841.

WINE & SPIRIT MERCHANTS

BRANDY

Per case Per
of 12 doz. Bottle

A-SUPERIOR PALE, Red Capsule	22	\$29	\$1.65
B-SUPERIOR OLD COGNAC, Red Capsule ...	23	2.00	
WATSON'S*** COGNAC, Gold Capsule	23	2.00	
HENNESSY***	30	2.50	
C-SUPERIOR OLD LIQUEUR COGNAC, Gold Capsule	29	2.50	
D-VERY FINE PALE OLD LIQUEUR COGNAC, Gold and White Capsule	35	3.00	
BOUTELLEAU'S CHAM- PAGE LIQUEUR	40	3.50	
E-FINEST OLD BROWN BRANDY, Gold and White Capsule	41	3.50	

MARIE BRIZARD & ROGER'S.

Per Doz.	Per Bottle.
FINE PALE COGNAC ...	\$20.50 \$1.30
S. O. F. V. O. ...	64.80 5.40
VERY FINE LIQUEUR COGNAC, 60 Years Old ...	100.00 8.50

Notes—For Hongkong the above Prices will be increased by the amount of duty payable —\$7.20 Per Dozen.

A. S. WATSON & CO.
LIMITED.

ALEXANDRA BUILDINGS.

NOTICE TO CORRESPONDENTS.
Only communications relating to the news column should be addressed to THE EDITOR. Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.

All letters for publication should be written on one side of paper only.

No anonymous signed communications that have already appeared in other papers will be accepted.

Orders for extra copies of DAILY PRESS should be sent before 11 a.m. on day of publication. After that hour the supply is limited. Only supply for Cash.

Telegraphic Address: PRESS.
Cables: A.B.C. 5th Ed. Lieber.
P. O. Box, 34. Telephone No. 12.

HONGKONG OFFICE: 10A, DES VOUTS ROAD C
LONDON OFFICE: 131, FLEET STREET, EC

The Daily Press.

HONGKONG, JUNE 10TH, 1910.

INTEREST in British politics is once more revived. The truce which had been called by both combinations of politicians is now at an end, and the struggle to give effect to constitutional alterations, interrupted by the lamented death of King Edward, will be resumed. Is the House of Lords to be ended or mended? That is the question. The peers themselves and Unionists are agreed that it should be mended. The Government wish it to be ended. In such a complete disagreement the only logical course is to resort to compromise. The Government's resolve to abolish the Upper Chamber as at present constituted is largely the result of Irish persuasion, and it is doubtful if it has behind it the approval of the electorate. That knowledge should induce the Ministerial party to moderate its demands in this direction, and, given such an indication of conciliation, there is no doubt that it would be met by Unionists, who, while not anxious to seriously tamper with the Constitution, are yet conscious that the House of Lords could be made more useful. Such thoughts suggest themselves when we read that at the opening of Parliament on Wednesday Lord Rosebery intimated that he had received an intimation from influential quarters that in view of the death of King Edward some "pacification" as between the acute demands of the two parties "should be effected. Certainly the loss which the country has just suffered and

the deep sorrow which it has occasioned should uplift men's thoughts from the bitterness of strife and make them more amenable to counsels of peace. National grief for the loss of a beloved Sovereign demonstrated the unity of the nation, and if the universal affection for the Throne and the common regard for the Constitution then displayed are not utilised to bring existing disagreements to a close, then those responsible must be regarded as signally failing in their duty. No greater opportunity than the present for cultivating a spirit of "sweet reasonableness" could be desired, and if the suggestion from "influential quarters" is not acted upon one of the mistakes of history will be made. Perhaps the Government are inclined to hearken to this counsel. The fact that the PREMIER did nothing more than merely indicate the business to be taken in the House of Commons during the next few days leaves it open to infer that further course of action has not yet been decided, and that overtures may possibly have been presented and be under consideration already. If conciliation and compromise be desired, there are several bases on which it could be achieved, and Lord Rosebery's proposals, instead of embarrassing parties, may prove exceedingly helpful. The principles embodied in his resolutions have been accepted by the House of Lords itself, and, as indicating that the peers are prepared to take steps for the reform of the Upper House, the resolutions possess more than an academic interest. They represent a degree of progress, but it does not follow that that progress is limited, and it is not unreasonable to expect that, concessions having become the order of the day, the peers will advance further than the position they have taken up under Lord Rosebery. At present the House of Lords has agreed—

(1) That a strong and efficient Second Chamber is not merely an integral part of the British Constitution, but necessary to the well-being of the State and the balance of Parliament.

(2) A Second Chamber can best be obtained by reforming the House of Lords.

(3) That the necessary preliminary of such a reform and re-constitution is the acceptance of the principle that the possession of a peerage shall no longer in itself give the right to sit in the House of Lords.

These are regarded as a first step only, and in the opinion of those who have most closely watched the development of the movement for reconstruction it is not unlikely that the House of Lords will then spontaneously move farther along the path of reform than it is actually invited to advance. Such a manifestation will assure the electorate of Great Britain of the earnestness of the Upper Chamber in its self-appointed work, and should make more feasible the possibilities of compromise. The General Election has been rendered less imminent than it was before the death of King Edward, and it would be well if the question of the constitution of the House of Lords were settled before that appeal to the country is made. The more thoughtful members of the Upper House are well aware that no resolutions, however numerous, and however strongly worded, will possess anything like the convincing effect upon the electorate that the actual introduction of a Bill to reform the Upper House will exercise. The Government has introduced a Bill in the House of Commons which aims at sterilising the House of Lords as a preliminary to its abolition, but, as already indicated, it is doubtful if such a measure would receive the approval of the electors, and, the necessity for reform being admitted on all hands, it should not be impossible to evolve a scheme which would be acceptable to the Government and to the House of Lords itself.

The next gymnastics will be held on Saturday, July 9th.

The Colonial Secretary has been informed that Swallow has been declared free from infection.

Seven days' imprisonment and four hours' stocks was the sentence passed by Mr. Wood at the Magistrate's yesterday on a native for stealing two bundles of wood from West Point.

For stealing two panes of glass from a house belonging to the Land Investment Company at Yauwatt a native was sentenced by Mr. J. R. Wood at the Magistrate's yesterday to three weeks' imprisonment and four hours' stocks.

We notice from a Manila contemporary that Mr. Percy Smith, chartered accountant of this colony, has from June 1st entered into partnership with Mr. Fleming, an old and well-known inhabitant of Manila. Mr. Percy Smith, we understand, will continue to carry on business in Hongkong, but will make occasional visits to Manila.

Manila seems to be having trouble over its beef supply. The fear exists that there is not sufficient supervision in Hongkong to prevent unsound meat being sent to the Islands.

The tables were turned at Shanghai the other day when a mafao was charged with so driving his pony as to cause \$400 damage to a motor car, and was ordered to pay this to the owner of the car.

The Commercial Union Assurance Co., Ltd., report a successful year in 1909, and marine departments. The fire premium revenue reached the record sum of £3,015,161, and substantial increases took place under the other headings. Within a year or two of its jubilee the company has attained to a total premium income exceeding four-and-a-quarter millions, apart from the revenues of three life offices separately set out and amounting in all to over half-a-million more.

The report of the Hildesheim Missionary Society for Blind Girls in China for the year 1908-09 affords interesting reading. It is a record of good work accomplished on behalf of helpless girls. We note that the Society hopes to build a home in the interior for the elder girls, where they can, as far as possible, earn their own living under the superintendence of a sister, and where the more clever among them can be trained as teachers. The attention of the public is directed to the knitting done by the girls in the Home.

The board appointed to investigate the sinking of the dry-dock *Dewey* has finished its labours and reported its findings by cable to Washington. The board refusing to give out its findings in Manila, the cause of the accident will not be known until the navy department is heard from. Private advice from Olongapo, says the *Cablenews*, to the effect that the *Dewey* continues to sink deeper into the mud. Persons claiming to be in a position to know state that the entire bottom of the *Dewey* is gone, through corrosion, and that the chances of raising the dock are daily growing worse.

BOYS' BRIGADE AND SCOUTS.

In the St. Andrew's Church Magazine the progress of the new movement is indicated by the Rev. H. O. Spink, who notes that on the Wednesday after the inauguration a satisfactory parade was held. This was followed by the enrolment of several new recruits. "Re-enrolling," the writer proceeds, "will still be carried on for a few weeks, but after the middle of June no new members can be admitted. It is hoped that a strong and well-equipped company will be quickly established, but for this end a considerable outlay is absolutely essential. Already it has been found necessary to erect a match in the church grounds and very considerable other expenses will be incurred in securing equipment, hand instruments, carbines and all other kit necessary for a successful campaign, of course, to be financed out of ordinary church funds, but we feel sure that there must be many who value work among our boys who will come forward and help to bear the burden. It is hoped later in the summer to take the boys to camp, full particulars of which will be announced in the next magazine. In the meantime we should be glad to receive any help by subscription, or furniture which will be of use for the match, all of which will be gratefully acknowledged and appreciated."

EXCITING INCIDENT ON MACAO STEAMER.

An exciting incident occurred on Tuesday afternoon as the s.s. *Sui Tai* was on her way to Macao from Hongkong. Near Cheung Chau the cry "man overboard" was raised, and the officers and crew took steps to effect a rescue. Three boats were lowered, when it was found that there were three persons in the water, and each boat managed to rescue one individual. They were taken on board, and inquiries led to the belief that the mother of the nine year old girl throw her overboard and then threw herself into the water, followed by her husband. On arrival at Macao the parties were handed over to the police, but it is understood that they were allowed to go. Destination is thought to have inspired the unfortunate people to do away with themselves.

HONGKONG TENNIS LEAGUE.

WATSON'S v. KOWLOON.

Played on Wednesday and resulted in a win for Kowloon by 65 to 34.

Klimanek and Green beat Humphreys and F. Rapp 6-5, beat Taylor and Phillips 9-2, and beat Capell and H. Rapp 8-3.

Clee and Mead beat Humphreys and F. Rapp 6-5, lost to Taylor and Phillips 5-6, beat Capell and H. Rapp, 7-4.

Ross and Zedlitz beat Humphreys and F. Rapp 7-4, beat Taylor and Phillips 8-3, beat Capell and H. Rapp 9-2.

THE LAST OF THE CHINESE LABOURERS.

A correspondent writes to a London paper of May 11th:—"Among the passengers who arrived at Marseilles in the Messageries Maritimes steamship *Polynesien*, and who are due to reach London to-day, is Lieutenant C. L. Patton-Bohane, of the Cameron Highlanders, who returns from repatriating the last of the Chinese labourers in Africa. This officer was appointed an inspector of Chinese labourers nearly four years ago, and was the last to remain, being specially selected for the responsible and onerous duties of supervising the labourers. Consequently upon him fell the duty of seeing the Chinese back to their country when their contract of labour terminated. This duty was performed in two voyages, and Mr. Patton-Bohane, having obtained the entire confidence of the Transvaal Government, was entrusted with the task referred. How well he performed it is manifest by the fact that nothing has been said of the matter, and it is a subject of congratulation to the Government and the officer referred to that the return of the Chinese was accomplished without a hitch."

TELEGRAMS.

[Protected by the Telegraph Message Copyright Ordinance, 1894.]

[REUTERS'S SERVICE TO THE "HONGKONG DAILY PRESS."]

OPENING OF PARLIAMENT.

LONDON, June 8th.

When the House of Commons reassembled to-day Mr. Asquith confined himself to indicating the business to be taken during the next few days.

In the House of Lords Earl Crewe suggested that the discussion on Lord Rosebery's resolutions should stand over for a week or two.

Lord Rosebery said he had received an intimation from influential quarters that opportunity might be taken of the death of King Edward to find some pacification as between the acute demands of the two parties, but this did not apply to his resolutions, which were merely the enunciation of principles not connected with the Government's resolutions. Therefore, he had no intention of deferring them.

AUSTRIAN NAVAL AMBITIONS.

LONDON, June 8th.

"The Vienna Diezeit" announces that the keel of the first of the Dreadnoughts being built by private builders at Trieste has been laid. It is expected that the second speculative Dreadnought will be laid down in September.

NAVAL ESTIMATES.

LONDON, June 9th.

In the House of Commons on the debate on the Navy Votes, Mr. McKenna announced that in the Estimates, provision would be made for a hospital ship, and he hoped a second would follow.

THE KING'S INFLUENCE.

LONDON, June 9th.

Lord Rosebery's reference in the House of Lords to "influential quarters" is interpreted as meaning King George, who is understood to be desirous of a resolute effort being made to secure a peaceful solution.

TURKEY AND GREECE.

LONDON, June 9th.

It is reported from Constantinople that the Greek Minister is protesting against the boycott of Greek trade by Turkey, and that he had an interview with the Grand Vizier, who declared that he was unable to intervene in a national and patriotic movement so long as the laws were not violated.

NEW POSTAGE STAMPS.

We understand that no issue of postage stamps bearing an effigy of King George V. is likely to be made until about a year hence. A similar interval of time passed after the death of Queen Victoria before stamps bearing the image of King Edward were issued, specimens having been first obtainable by purchasers on January 1, 1902. The representation of the head of King Edward borne by the postage stamps in present use was designed by Herr Kusch, who was selected by the late King to undertake the task and whose design was approved by his Majesty.

SUBMARINE IN PEEL.

Submarine A-2 had a remarkable experience whilst manoeuvring off Plymouth on May 10th. She went out in the morning with submarines A-7, A-9 and A-10 for exercise in discharging torpedoes. She was accompanied by the destroyer *Snapper*, the commander of the *Oney*, tender to the submarines, being on board.

All went well until 1.30 p.m., when A-8 dived, and went down a distance of over 200 feet. It was only after considerable difficulty and over an hour's anxious labour that the boat could be made to rise. It is stated that she touched bottom.

The crew consists of eleven men, Lieutenant Donald Greig being in charge at the time. The men had a most exciting and trying experience, and the fact that they were in such a perilous predicament created intense anxiety among the other crews.

After she had been down for nearly an hour the men of the accompanying boats had the satisfaction of seeing her nose above water, and their pent-up feelings found vent in hearty cheers.

All the submarines afterwards returned to Devonport, where the matter was reported. It will be recalled that it was submarine A-8 which sank in Cowes Bay, Plymouth, five years ago, when fifteen of the crew were drowned. She was afterwards raised and repaired.

REVIEWS.

Troubled Waters. By HEADON HALL. London: Stanley Paul.

The story of a Homeric struggle without politics, but surrounding the principals in an election. Into it are woven the stress and storm of men and women of a great seaport in the North of England. Its relation holds the reader's interest throughout. It has verve, vividness, and virility, and few who begin it will be satisfied until they have reached the end.

The Dream—and the Women. By TOM GALLON. London: Stanley Paul.

A fine story of one of the strangest deceptions ever practised upon this world in general, and upon one woman in particular; a story of the long-suffering and patience of that woman, and of a man's villainy; the tale of one who left the things of life—touched death—and stretched hands from the grave back into life again.

A Splendid Destiny. By EFFIE ADELAIDE ROWLANDS. London: Stanley Paul.

A fine story with sentiment, incident and plot, in which there is a host of really interesting people, and the book is full of charm.

A Modern Chronicle. By WINSTON CHURCHILL. Illustrated by J. H. Gardner Soper. London: Macmillan & Co., Limited.

The predominant impression left on one's mind after reading Mr. Churchill's new work is that it is in reality a chronicle and not a creation in the sense that some of Dickens and Thackeray's novels were the outcome of creative genius. Whether this is or is not a defect may be left to the discussion of students of English literature. It has always appeared to us that it was the aim of the novelist and the dramatist to hold the mirror up to nature, and that the success or failure of their work was to be measured by the nearness they approached to that ideal. Mr. Churchill certainly impresses one with the reality of his descriptions, and there is an air of naturalness about his portraits of men and women which makes us believe that we are looking on at the present of life and the ordinary events that shape human destiny. God forbid that American social life in the higher commercial circles should be entirely a replica of what we see through Mr. Churchill's spectacles. But we are not much concerned with the philosophy of life. There is no preaching in the novel. It is what it professes to be—a modern chronicle; a brilliant, convincing, conscientious bit of work, fully up to the high standard Mr. Churchill has set himself, and told in virile English with a purity and excellence that might well be copied by most of our home-bred modern novelists. The heroine is Honora, an orphan, brought up in the early St. Louis Mr. Churchill loves to depict by an adorable uncle and aunt. She is a girl of inherited temperament, ambitious, impressionable, and sometimes thinks, but nevertheless adorable. She makes mistakes, all of us do who are not superhuman, but in the end, we feel that her soul has been purified in the fires of experience, and we close the volume with a feeling of satisfaction that what remains of her life is to be shared by the steady-going, high-toned man who has risen from office boy to partnership with the Senator Brice of former Churchillian novels.

The Question. By PARRY TRUSCOTT. London: T. Werner Laurie.

Mrs. Parry Truscott has a light artistic touch, coupled with a cleverness of portraiture and a welcome humour. Unlike the work of some female novelists, hers is not sordid nor unclean. Yet it is not lacking in human interest nor that low element so essential to the novel since the days of Richardson and Fielding and adopted by their long line of successors. Josephine Winyard is ambitious that her boyish lover, Rupert May, should win his spurs as a great musician. Rupert is well aware of his own limitations, but, like a true knight, sets out to conquer worlds in order to win the approbation and love of the woman he loves. We regret the temporary absence of the light-hearted youth from Mrs. Truscott's pages, while she introduces us to the Barton family and takes us through the sub-story of the Padfields and shows us the development of Penel Barton, but we cannot fail to admire the skill with which she manipulates her characters and brings out, in a mild way, the undercurrent of passion which moves most men and women, whatever their surroundings or circumstances of life. There is here no tearing of passion to shreds, no mock heroics, no deep analysis of character and motives. The nearest approach to any soul-stirring demonstration is the scene in a farmer's cottage on the edge of the moor, when Penel Barton declares his love for Josephine, and Josephine so far forgets the absent Rupert to return the hot kisses of her hitherto silent adorer.

Miss Ferraby's Clients. By FLORENCE WARDEN. London: T. Werner Laurie.

When we remember the reputation won by her first novel, we cannot but regret that Miss Warden should so degenerate as to write stuff like "Miss Ferraby's Clients." It is a commentary on the taste of English novel readers that such pabulum should be served up to them. Crude in plot and accomplishment, devoid of that subtle delineation of character which could make the plot acceptable, loosely compacted and wholly unattractive in composition, there is nothing in Miss Warden's latest novel to warrant our recommending it to our readers.

Compelled by the failure and suicide of his father to earn his own livelihood, Welton Keynes, well-born and well-educated, obtains a situation as private secretary to a hunchback lady living at Chiswick. She has a reputation for philanthropy, but is in reality the chief of a gang of thieves, who prey upon fashionable London. Employed as servants in West-end houses, they bring to Miss Ferraby secrets of

the smart set, who come to her to have their fortunes told. These are her clients, and we are expected to believe that they include Cabinet Ministers. The old lady develops a passion for Welton, induces him to dine with her, sings to him and makes violent love to him, and thus arouses the jealousy of other members of the gang. It may be that there are hunchbacks like Miss Ferraby, it may be that fashionable London is preyed upon in the manner depicted by Miss Warden; but it is drawing too much upon human credulity to expect us to believe that Welton Keynes, once aware of the nature of the house into which he has been inveigled, could have returned to it of his own free will or behaved as he is represented to behave. The novel may appeal to some, however—to those who like their fiction strongly spiced and devoid of subtleties.

CORRESPONDENCE.

PRAYING FOR RAIN.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR,—Were it not for your correspondent "Verb Sap's" evident sincerity, it would be hard to repress a smile at his plea for the efficacy of prayer. He is apparently willing to concede the possibility of the happy termination of the recent drought being a coincidence and not necessarily due to the prayers that have been offered up in the different churches; but in the finding of Miss Hickman's body in Richmond Park he finds conclusive proof of the finger of God being made to move at times through human agency. Doubtless your elusive correspondent, if it were suggested that even in Richmond Park the long arm of coincidence might conceivably have been at work, would in his zeal to escape its far-reaching influence, fly off to some other hemisphere, and in the end we might find him winding up the argument in—shall we say?—Hulley's Comet. But apart from these intellectual fights, is it really becoming for enlightened Christians to copy the mistakes of other religions and worship a God of human impulses, liable at any moment to be turned aside from His Divine purpose by the petitions of His creatures? Is it not reasonable to regard prayer not as a means by which we may seek to defeat the immutable decrees of Heaven, but rather as a Divinely ordered discipline by which we are made more fully to realize in whose hands our destinies are placed? If so, it will hardly be necessary to cast about over the wide field suggested by your correspondent for concrete proofs of the efficacy of prayer; these will be found quite near at hand in our own unquestioning faith. Yours,

"L'HOMME PROPOSE, DIEU DISPOSE."

NEW SOURCE OF SILVER.

BRIGHT FUTURE FOR CANADIAN MINING.

A new and highly promising silver mining outlook has been opened up at Port Arthur, Ontario. Mr. Floyd Harman, one of the most prominent engineers in Canada, whose name was so closely associated with the rich, hitherto unmined silver, has been over the ground, and as a result of his investigations he declares that "the geological and geographical situation of the country is capable of great results. There is no reason why Port Arthur should not be a second Cobalt. The possibilities here are subject to the same conditions which exist at Cobalt."

Mr. Harman and Mr. J. A. Skene, of Toronto, were to Port Arthur, accompanied by Mr. Louis Grant, of London, who represented English capital. Mr. Skene, too, is a Canadian who has resided in England, and is a Canadian in his headquarters for the past ten years, and always interesting himself in Canadian mining. Their mark was the old 3-A mine at Silver Harbour, which has not been operated for thirty years, but which Messrs. Harman and Skene acquired at a tax sale.

"The way we came to look out for property near Port Arthur," said Mr. Harman in an interview, "was through Mr. Skene becoming acquainted with a John Shilley, of the old Silver Island mine, who told him a great deal about the mining facilities of this district and the untold possibilities of the country. We made a couple of trips to Detroit and one to Montreal to work up information on this district, and learned that the same conditions existed here as were existent in Cobalt. The old operations at the Silver Island mine show that up to 1874 \$5,000,000 had been shipped out of there. In that year the United States dematerialized silver, adopting gold as the standard coinage, and that movement practically closed up every mine in the country. Mr. Skene and I came to these conclusions, which we think reasonable. In estimating the possibilities of operating this mine in 1874 there had to be taken into consideration the price of silver at the time, the smelting facilities, and the transportation facilities. All these conditions are now as favourable as they were then unfavourable. With the current year a John Skene has learned by comparison that the same conditions and possibilities exist here as in Cobalt, and there are the same chances for making good. The leading mining engineer of the United States, Mr. John Hays Hammond, who draws a bigger salary from the Guggenheims than President Taft gets, turned down Cobalt five years ago, and yet from the Nipissing mine alone there has already been taken out untold wealth, and there is over \$1,000,000 in the treasury of the Nipissing Mining Company, which has only prospecting a small portion of its property closed up."

Work has already been started on the 3-A mine, men and machinery being already on the ground, and the work will be kept going briskly. Mr. Harman stated that they intended so to work their plans that this coming summer should witness a great mining revival in the district. "Port Arthur has equally good opportunities as Cobalt over head, and we intend our presence here and active work to advertise this district in the eyes of the East. There is no question but that other mining men are being attracted this way, and English capital is also becoming interested."

Inquiries with regard to Port Arthur developments should be addressed to Mr. N. G. Neil, the Industrial Commissioner, Port Arthur, Ontario.

LATEST STEAMER MOVEMENTS.

The O.P.R. str. *Empress of Japan* arrived at Nagasaki at 7 a.m. on the 9th inst., and left again at 3 p.m. for Kobe, where she is due to arrive at 7 p.m. on the 10th inst.

SUPREME COURT.

Thursday, June 9th.

IN BANKRUPTCY.

BEFORE HIS HONOUR SIR FRANCIS PROCTOR (CHIEF JUSTICE).

ALLEGED IMPROPER PROCEEDINGS.

Re Lam Pak Leung.

Mr. A. G. M. Fletcher, Deputy Official Receiver, said this was an application on his part that the Court should rescind the proceedings in this matter on the ground that the bankruptcy proceedings were improper from the commencement.

Mr. Hett was appearing for the petitioning creditor, and as the matter would take some time to go into the Official Receiver asked his Lordship to fix a day on which the case could be taken. He understood Mr. Potter was appearing.

Mr. Hett—Yes.

His Lordship—At what stage are the proceedings?

Mr. Hett—Your Lordship will see that the bankruptcy is of 1906. I understand that an application was originally made some years ago, and was dropped for some reason or other. Now another application is made to annul the proceedings, and we are opposing it.

His Lordship—At what stage are the proceedings?

Mr. Hett—A dividend has been paid, and I understand the debtor has undergone his public examination and has been adjudicated.

His Lordship—When was the adjudication?

Mr. Hett—In 1906, I think.

His Lordship (to Mr. Fletcher)—What are the grounds on which you allege the proceedings are improper?

The Deputy Official Receiver—The petition was presented by a brother of the debtor, and he gave a fictitious date on which he had given a man, knowing him in hiding, a sum of \$15,000. The speaker was unable to prove where the money came from, or that he actually did give it, but the Court ordered an account to be taken, and between the date of the application that the Court should make an order and the date when the Court made an order, the brother paid over \$15,000. It was therefore found that Lam Pak Leung who was bankrupt, no longer had any interest in the Hop Yik firm. The petitioning creditor's proof was rejected by the Official Receiver on the ground that he was not a creditor at all.

His Lordship—Before I fix a day, is it a practical application now that a dividend has been paid?

The Deputy Official Receiver—I hope to prove that the debtor is a wealthy man, and is now a partner in the firm with his brother. There is only one real debt in my opinion, and he has been trying to avoid payment of it from the beginning. I think if the proceedings are rescinded—

His Lordship—I am only wondering how far you can rescind proceedings where a dividend has been paid. I do not see how an order can be rescinded in these circumstances.

The Deputy Official Receiver—I think it is possible at any time.

His Lordship—Very well, we must have a day.

The Deputy Official Receiver—I think if we came before you in chambers.

His Lordship—I think it would be better. Let it be adjourned into chambers, and if necessary I can re-adjourn it into Court.

TO BE CONSIDERED.

Re Tsang Keng.

Mr. P. Sydenham Dixon (of Mr. R. A. Harding's office) who appeared for the petitioning creditor, said he had agreed with Mr. Looker, the solicitor for the debtor, that the petition should be withdrawn on the terms of an order agreed between themselves.

His Lordship—With which I have nothing to do.

Mr. Looker—With which you have nothing to do, except, I presume, that your Lordship must approve it.

His Lordship—If I approve it it becomes a regular order of the Court.

Mr. Dixon—My friend proposes to file an order by consent.

His Lordship—Then I must approve it.

Mr. Looker—Perhaps it would assist your Lordship if I explained that a bankruptcy petition was presented against this man last year, a receiver was appointed, and an application was made for a rescission order in order to allow a private arrangement to proceed. Your Lordship approved the rescission, and ordered it to be advertised for fourteen days, and subsequently the order was rescinded. The petitioning creditor had now executed fresh bankruptcy proceedings in respect of the debtor's house for rent due, and certain offers made had been accepted by the creditor in satisfaction of his debt.

His Lordship—I will consider it.

COSTS GRANTED.

Re Chan Hewan.

Mr. D. V. Stevenson (of Messrs. Deacon, Looker & Deacon) applied on behalf of the China Merchants' Steam Navigation Company for an order that the Official Receiver pay out of funds in his hands belonging to the estate of the bankrupt costs incurred prior to the bankruptcy proceedings. Chan Hewan was manager of the Company's Company in this Colony, and as such manager certain leasehold properties belonging to the Company were registered in his name. This man died in the early part of 1906, and in order that administration should be taken out and the property belonging to the China Merchants should be vested in the new manager, the China Merchants instructed Messrs. Deacon, Looker & Deacon, to apply for administration. The widow was living at Canton, and did not intend herself to apply, but at the request of the China Merchants she came down.

His Lordship—She got letters of administration?

Mr. Stevenson—No. It was granted to her, but your Lordship directed, as the estate was very much involved, that it should be administered by the Official Administrator.

His Lordship—And now you want costs?

Mr. Stevenson—I want my costs prior to the bankruptcy proceedings.

His Lordship—Who are you applying for?

Mr. Stevenson—On behalf of the China Merchants.

The Deputy Official Receiver said the proceedings were altered by order of the Court, and if Mr. Stevenson had applied at the time when the estate went into bankruptcy he would probably have got his costs.

His Lordship (to Mr. Stevenson)—You are applying because you supplied the widow with funds?

Mr. Stevenson—Because we were instrumental in getting this estate administered. Had not the China Merchants come forward the widow would have done nothing, and no administration would have been taken out.

The Deputy Official Receiver—I might point out that I have in hand a total sum of \$500 only. It is one of those cases in which the costs will probably take the whole estate.

His Lordship—How does the estate stand in dividends paid?

The Deputy Official Receiver—There is no chance of a dividend. The bankruptcy costs alone will come to \$350, and that will take most of the estate.

His Lordship—There will be \$150 left.

The Deputy Official Receiver—The Government receives five per cent. and obtain their fees first.

His Lordship—There is a small sum left, but I cannot make an order as it stands. Where is the widow now?

Mr. Stevenson—I don't know, my Lord. She attended to sign the petition and we saw nothing more of her.

His Lordship—I will order that the summons be altered so as to be taken out in the widow's name, and grant costs.

A STRANGE CASE.

Re Kam Sun.

Mr. E. J. Grist (of Messrs. Wilkinson & Grist) applied on behalf of the petitioning creditor for a receiving order. The act of bankruptcy was a notice that the debtor had suspended payment.

His Lordship—What is the debt?

Mr. Grist—The assets are a tailor's shop in Queen's Road which is valued at about \$12,000 with furniture and fittings and \$500 stock-in-trade; altogether about \$12,500, while the liabilities, so far as we can ascertain, are about \$10,000.

The Deputy Official Receiver said this was a strange case. The petitioning creditors showed that the assets were considerably more than the liabilities. He had had a stock book made of the shop, and the assets were underestimated. The shop was not bankrupt, but the Official Receiver understood that the partners had absconded. He understood it was a trick on their part to get back the shop, and to get rid of some of the partners. They hoped to buy the others out and start the business with a reduced capital. At present, as they had absconded, he saw nothing for it but to make a receiving order. The shop was now held by the bailiff.

His Lordship—I cannot make a receiving order when the assets are more than the liabilities.

Mr. Grist—I don't think that the question of assets and liabilities is one that has any bearing on the subject. If an act of bankruptcy is committed a receiving order must come as a matter of course, and if the assets are over and above the liabilities the surplus goes back to the debtors. There are hundreds of cases every year in which 20/- in the pound is paid. If an act of bankruptcy is committed a creditor has no other remedy. It is the one and only remedy that is provided by the law.

His Lordship—The section is only discretionary; it says, "the Court may."

Mr. Grist—Quite so, but "may," I take it, is compulsory. We have the same word in the Ordinance which regulates the Registrar to do certain acts, and it was held here that the Registrar is compelled to do those acts. But, apart from that question, here is a case where a creditor has no other remedy, but to come to the bankruptcy court. He cannot sue people who have absconded.

His Lordship—I do not think a man can avail himself, in perfect solvent circumstances, of the bankruptcy court.

Mr. Grist—A creditor must have some remedy to be able to get payment. Supposing he goes to the expense of getting judgment and another creditor puts a petition on the file he cannot even get his costs.

His Lordship—If I dismissed the petition your action would stand. The difficulty that I see would be met if you alleged in your petition that they had absconded. Then I think there would be reason for giving an order. The assets would probably turn out fallacious.

The Deputy Official Receiver—Would your Lordship make the receiving order subject to that alteration being made?

His Lordship—Yes, and that leaves the other question open.

RECEIVING ORDER GRANTED.

Re Wong Fung Shek.

Mr. F. X. D'Almeida e Castro appeared on behalf of Mr. Kong Sing in this case to move for a receiving order. The liabilities were \$9,820.91, while the assets were \$5,140.

A receiving order was made, and the question of costs is to be agreed upon.

PETITION WITHDRAWN.

Re the Yee Fat Company.

Mr. Hinds (of Messrs. Brutton & Hett) applied in this case for the withdrawal of the petition against the debtor firm.

A deed had been entered into, executed by the various partners in the Yee Fat Company and by all the creditors that he knew of, and the mortgage of a ship which belonged to the Yee Fat Company, and which was the only asset they had. The creditors had agreed that they would not sue the firm until the expiration of six months, by which time it was expected that the ship would be raised. Under that agreement it was arranged that the petitioning creditor should withdraw his petition and that all the other creditors would consent.

His Lordship—What are the terms?

Mr. Hinds—On the terms that the partners will make payment in full when the ship has been raised. Their only asset is lying sunk in the harbour of Kwong Chow Wan.

The Official Receiver had no objection, and the application was granted.

PERMISSION TO AMEND PROCEEDINGS.

Re W. H. Emberley.

Mr. Hinds applied in this case for permission to amend the proceedings on behalf of the petitioning creditors. He stated that Mr. Emberley had made a petition which was heard at the last bankruptcy sitting and by some of his answers on being questioned by Mr. Fletcher it appeared that his wife was a partner with him in his boarding-house business. He thereupon applied for an adjournment in order to enable him to add Mrs. Emberley, and they were now petitioning for a receiving order. The assets were \$715 on a life insurance policy and the debtor was getting \$150 a month and was willing to pay \$50 monthly to the Official Receiver. The liabilities were \$6,400.

His Lordship—What is going to happen?

Mr. Hinds—The debtor is willing to pay \$50 a month to the Official Receiver for the benefit of his creditors.

His Lordship—Will the creditors accept that?

Mr. Hinds—That is more than I can say.

His Lordship—\$50 a month gives him about thirty years.

Mr. Hinds—About ten years, and if the debtor gets a better position, as I suppose he will in the course of time, he will make better payments.

His Lordship—I have no jurisdiction now to make such an order.

Mr. Hinds—An order can be made in the bankruptcy proceedings that he pay to the Official Receiver a sum of not less than fifty dollars.

His Lordship—That comes to about a dollar in the £.

Mr. Hinds—It is rather over ten per cent., and I think you are entitled to take into consideration the suggestion of the debtor that he shall pay this \$50 a month as substantial assets.

His Lordship—What is his position?

Mr. Hinds—He is at present manager of a shop in Hongkong.

His Lordship—What does the Official Receiver say?

Mr. Fletcher—With regard to the insurance policy I have no possible means of proving that. The debtor in his petition presented to the Court put down as an asset furniture which did not belong to him, and it is possible this policy does not belong to him. I have no objection provided he pays \$50 a month.

His Lordship—I have no jurisdiction to order that, but there seems to be a prospect.

The Deputy Official Receiver—I would apply to the Court if he failed to pay to rescind the proceedings.

His Lordship—I shall take it then that the debtor promises to pay \$50 a month, and you can agree as to the question of costs.

ORDER RESCINDED.

Re the Kwong Tai Wo.

The Deputy Official Receiver stated that this was an application on his part to annul the proceedings and rescind the receiving order which was made at the end of last December. Debtors had one asset only, a sum of \$10,314 said to be due from the Chi Ling firm in South Africa. He had written to South Africa and had received a reply from the authorities in Johannesburg stating that the Chi Ling firm was worth about £80 or £100, but that the writers had no idea of their financial position, and the only possible answer they could give was that they would not pay this debt. He had given notice to Messrs. Hastings & Hastings, debtors' solicitors, but they had not appeared.

The order was rescinded.

TICKET PUNCHER'S DIFFICULTIES.

Re C. Gomas.

Debtor was publicly examined by Mr. Fletcher. What is the nature of your employment?

I am a ticket puncher on the Star Ferry.

How long have you been employed there?

Twelve years.

What is your monthly salary?

Two dollars per day.

If you are not on duty the Star Ferry Company do not pay you anything?—That is so.

About three years ago you were ill for a considerable period?—Yes.

At that time you were absent from duty and got no pay?—That is so.

And you had to borrow money to keep yourself and your family?—Yes.

You keep a wife and two children on your pay?—Yes.

About how much money did you borrow at the time you were ill?—At first I borrowed \$335.

And with the interest and renewing of promissory notes that borrowing has amounted now to about \$900?—That is so.

You borrowed money chiefly from Indian watchmen?—Yes.

With regard to Jaga Singh, he lent you \$50 and you gave him a promissory note for \$70?—Yes.

And for two sums of \$100 which you borrowed you gave notes for \$150?—Yes.

About what rate of interest did you pay?—Ten per cent. per month.

The Deputy Official Receiver said this was one of those small cases where people got into

the hands of Indian watchmen. The debtor had been paying \$15 a month, and he proposed to declare a small dividend and ask him to apply for his discharge.

The examination was closed.

ANOTHER ADJOURNED EXAMINATION.

Re Lam Cheong.

The Deputy Official Receiver explained that the debtor had already been examined at length on the subject of his accounts. He was ordered by the Court to produce two life policies of which he had given no account before, and he had brought them. It transpired at the last examination that he filed his own petition in March last, and it was found that shortly before that he had obtained on credit some \$10,000 to \$20,000 worth of goods, and had shipped them off to America.

The speaker had been trying to trace the destination of these goods and what had become of the invoices. He would continue the examination at this point.

With regard to the invoices of the \$10,000 to \$20,000 worth of goods which you sent to America, I asked you if you had any files of invoices?—Yes, but they were taken away when the place was sold by auction.

You told me that you had, and that you would bring them to my office?—I owed rent, and the landlord would not allow me to remove anything.

The landlord distrained a fortnight later?—The invoices were sent to America.

But the copies you keep, and the insurance papers?—Well, the copy of the invoices was kept by the accountant, and I thought it was safe in his custody, but he went home to the country.

How about the bills of lading?—You did not ask me about any bills of lading.

I ask you now?—Were they not in the drawer which was locked up by the accountant?

I am asking you where they were?—In the drawer locked up by the accountant, who afterwards returned to the country.

Where were the books?—In a different drawer.

Why did you not tell me about these invoices?—Because I thought they would be procurable later on when the foki returned from the country.

You said last time that in the last four months of last year you employed remittances from abroad to pay back deposits?—That is so. I was forced to do so.

And so many remittances had come that at the time of your bankruptcy there was a sum of \$3,800 good debts?—There was still due over \$25,000, but only \$3,800 good debts.

You had no cash in hand?—No.

And knowing your position you got goods on credit to the sum of between \$10,000 and \$20,000?—Yes, but I was expecting that the other debts would also turn out good.

You have just said you expected they were bad?—Well, had people not forced me to repay deposits I would have had enough to go on with.

How?—I had enough.

The Deputy Official Receiver informed his Lordship that he had at present only last year's books of the bankrupt firm. The others had totally disappeared, according to the debtor's account, through a fire which occurred three doors off his shop. His foki got so excited that they ran down the street with the books, and forgot to return with any but last year's. He thought the cash books in this case had been manufactured, and it was a matter in which a very large sum of money was involved. Further proceedings would have to be taken. The examination was adjourned.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. F. A. HAZELAND (ACTING JUDGE).

ALLEGED FALSE IMPRISONMENT.

The trial of the action brought by Wong Fu Ng, complainant, against Captain A. A. Johnson, of the s.s. *Shiu On*, was continued before his Honour and the following jury—J. A. T. Plummer (foreman), J. A. Hunter and D. Cooper. The claim was for \$1,000 for alleged assault and false imprisonment.

Mr. Eldon Potter, instructed by Mr. Davidson (of Messrs. Hastings & Hastings), appeared for the plaintiff, while defendant was represented by Mr. C. G. Alabaster, instructed by Mr. W. E. L. Sheaton (of Messrs. Deacon, Looker & Deacon).

The foreman of the jury asked at the outset how long the case was likely to take and whether they were entitled to any consideration for their services.

His Lordship said the jurors could not get consideration unless the parties would consent.

Mr. Potter—My client is not responsible for bringing the jury here at all.

His Lordship—The jury are not entitled to anything.

Mr. Alabaster—This is a proper case for a jury.

Mr. Potter—Of course it is. If it was not, proper case his Lordship would not have granted one. But it was not my client who wanted it.

His Lordship—I don't know how long it will last, it is impossible to say.

The foreman said the jury were more or less satisfied with the cross-examination of the captain, but they might want to ask him one or two questions.

Mr. Potter—The cross-examination is practically concluded.

Defendant, recalled, was questioned by Mr. Potter.

As a matter of fact, the men who attacked the complainant were third class passengers?—They might have been second class.

They were not first, put it that way?—Yes.

Re-examined by Mr. Alabaster.

When did the mutiny stop?—When complied with their orders to put the flag up.

When the mutineers got their way they did not mutiny any further?—No.

Why did you put up the flag when you did?—Because of their threatening attitude.

Did you consider that if you did not comply with their order they might have got more threatening?—Yes.

How many pairs of irons have you on board?—One.

By the jury: When was it that you decided to arrest this man?—At Mahwan Island.

Did you decide to arrest the man yourself, and not at the suggestion of the complainant?—Yes.

Before or after the assault on the complainant?—After.

Captain Willoughby, master of the Governor's yacht, *Stanley*, was the next witness. He said he saw the plaintiff on the wharf when he was arrested, and he was very rowdy. The other men were very quiet.

Describe the riotousness of the plaintiff?—He was abusing the captain in English, and when he couldn't use any more he fell back to Chinese.

You understand enough Chinese to know he was abusing him?—Yes.

Was he only using his mouth?—He was waving his arms, rolling up his sleeves, and from what I could make out he was asking the captain to go on the wharf and have it out with him.

Cross-examined by Mr. Potter.

Just as two Englishmen would?—Yes.

If the complainant was handed over to a policeman and know he had not done anything to justify it, would you think he would be justified in being rather angry?—No.

Wouldn't you think he would be justified in being angry, and in expressing his displeasure?—When told to go to the station he would not go. I heard the captain tell the constable to take him to the station.

Was the man under arrest at this time?—He was.

You saw him being led on to the wharf by the constable; how, by the queue?—No, he was in front of the constable.

Well, he wasn't being led?—Then he was being driven.

That would be a better word. Do you mean to say he was left on the wharf for half an hour abusing the captain without being taken to the station?—When the constable went to take him away the complainant wanted to know who he was.

Supposing you were innocent and know you were going to be led through the streets of Hongkong, probably with a crowd following, would you protest?—No.

You'd go quietly?—Yes.

It comes to this: the only evidence you can give against this man is that after being arrested he protested?—Yes.

Your knowledge of Chinese, I may take it, is elementary?—Yes.

Is it purely confined to curse words?—Yes.

Chief Officer Weatherhead of the s.s. *Shiu On* gave corroborative evidence as to the occurrences on board on May 28th when the vessel grounded.

He was then cross-examined by Mr. Potter.

It was you who put a stop to the whole trouble?—I tried to.

I think I am putting it fairly to you to say that you did stop it: I will put it this way, you rescued the complainant?—I assisted to.

You did it yourself?—The No. 2 complainant helped.

After the flags were hoisted signalling for a launch everything was quiet?—Yes.

I suppose you really agree that what really happened was that these men were frightened, but there was no need for



SOZODONT

Teeth preserved to middle age are pretty sure to last out one's lifetime. The greatest known preservative of the teeth and purifier of the mouth is Sozodont Liquid. It penetrates the minutest crevices of the teeth destroying the deadly mouth acids. Its antiseptic effect in the mouth is most lasting.

FOR PREVENTION

It is an admitted fact that prevention is better than cure, and in no sense is it more true than in regard to bodily health. What may at first be but a slight ailment, if allowed to go unchecked, develop into a real danger—only to be removed at the expense of much sacrifice and suffering. It is well, therefore, to understand that, taken in time, BEECHAM'S PILLS will quickly go to the root of the trouble and prevent serious illness.

FOR CURE

If you find yourself suffering from a disordered condition of the Liver, Stomach, Kidneys, or Bowels, Beecham's Pills may be relied upon with the greatest confidence, not only to cure where more pretentious means often fail, but to strengthen the system and restore to health and happiness if they would only.

TAKE BEECHAM'S PILLS.

Sold everywhere in boxes, price 6d., 1/11 & 2/6.

NOTICES TO CONSIGNEES

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's Steamship

"POOKSANG,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impounding the discharge or remaining on board after 4 P.M. on the 8th inst. will be landed at Consignees' risk and expense.

No Fire Insurance will be effected by me in any case whatever.

Bills of Lading will be effected by JARDINE, MATHESON & Co., Ltd., General Managers.

Hongkong, 7th June, 1910. [14]

NOTICE TO CONSIGNEES.

FROM BOMBAY, COLOMBO AND STRAITS.

THE P. & O. S. N. Co.'s Steamship

"ARCADIA"

Consignees of Cargo by the above-named vessel are hereby informed that their goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo—

From London, &c., or s.s. "Macedonia,"

From Calcutta, ex s.s. "Syrin,"

From Persian Gulf, ex B. I. S. N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared by the 14th inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour. All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWITT, Superintendent.

Hongkong, 8th June, 1910. [1]

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "GHAZEE,"

FROM GLASGOW, LIVERPOOL AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk in the Godowns of the Hongkong and Kowloon Wharf and Godown Company, at Kowloon, whence and/or from the wharves delivery may be obtained as soon as the Goods are landed.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 8th July, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 15th inst., at 3 P.M.

No Fire Insurance has been effected by BULL'S of Lading will be counterchecked by DODWELL & Co., Ltd., Agents.

Hongkong, 8th June, 1910. [732]

SINGON & Co.

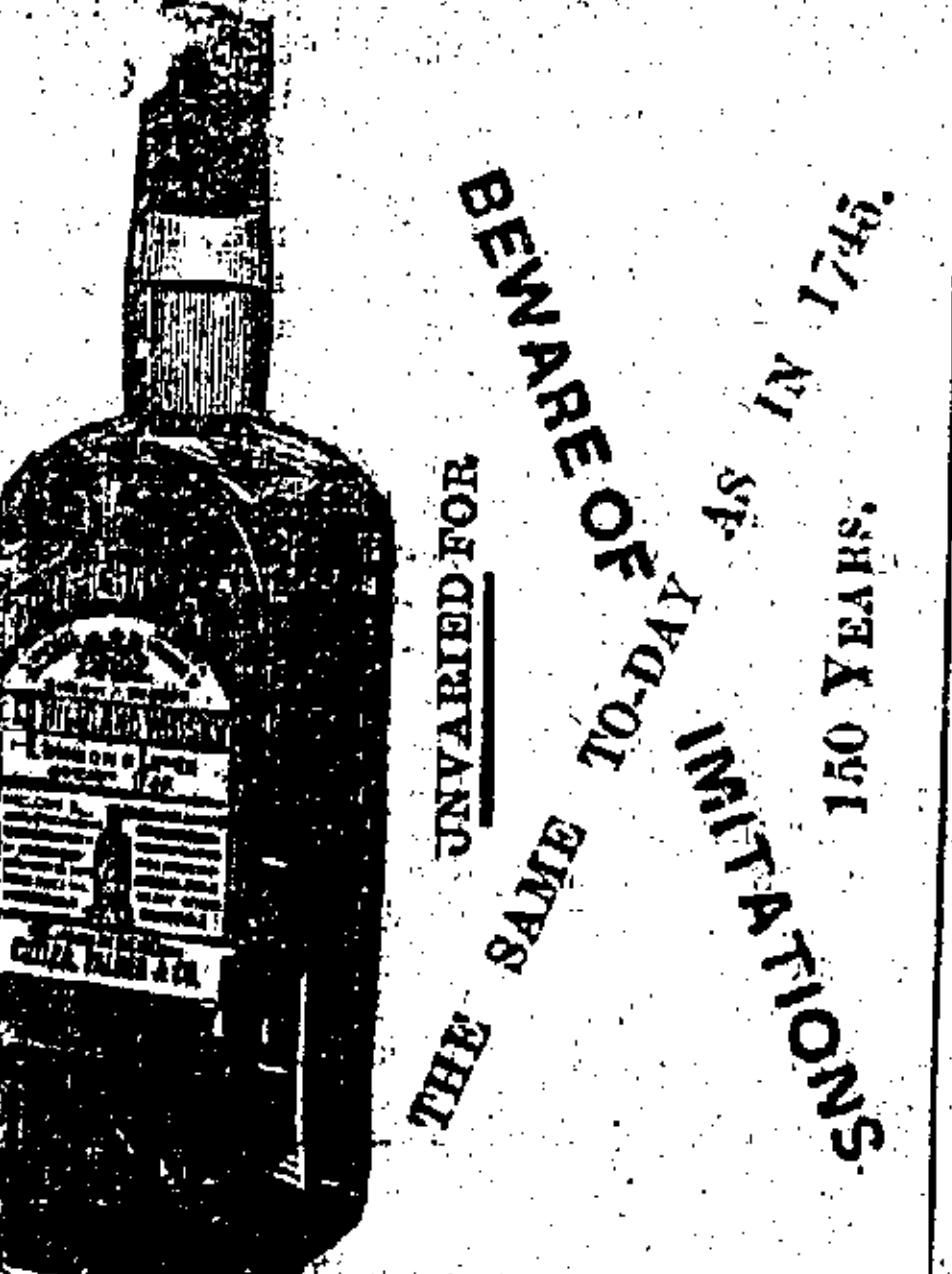
IRON, Steel, Metal and Hardware Merchants.

Wholesale and Retail Ironmongers, Pig Iron and Foundry Coke Importers. General Storekeepers and Shipchaulers. Nos. 35 & 37, HING LOONG STREET, (2nd St., west of Central Market). Telephone No. 515. [496]

DAVID COBSAR & SON'S

MERCHANT NAVY BOILED LONG FLAX BELLIAGE CROWN TARPAILING ARNOLD, KARRER & CO Sole Agents. 15355

VAPIER JOHNSTONES' "SQUARE BOTTLE" WHISKY.



SOLE AGENTS IN HONGKONG: LANE, CRAWFORD & CO., and from ALL WINE MERCHANTS. [46]



Superior to Emulsions or Cod Liver Oil.

Each tiny Morrhuol capsule represents the medicinal value of a teaspoonful of oil.

Recommended at the Paris Academy of Medicine, for loss of appetite and flesh, to patients with consumptive tendencies.

Sold in bottles of 100 Capsules. Sold by all Chemists.

AS SUPPLIED TO THE HOUSE OF LORDS AND HOUSE OF COMMONS

THORNE'S OLD VAT



SCOTCH WHISKY.

SOLE AGENTS IN HONG KONG, CHINA & MANILLA. A. S. WATSON & Co., Ltd. 593

THE FUTURE OF RUBBER.

Sharp ups and downs both in the price of rubber and of rubber shares have been seen lately. So frequent have been the fluctuations and so great is the tension in all interested quarters as to the future that it is impossible even for those in the closest touch with market conditions to attempt to forecast developments in the near future with any degree of confidence. Notwithstanding this, however, a careful survey of recent events tends to convey the impression that the position may justly be regarded as being pretty healthy. Undue apprehensions were aroused among investors in rubber shares by the deadlock incidental to the rubber auctions which were postponed until this week, but this unsettling factor has now been wiped out by the disposal of the bulk of the rubber previously withdrawn, and this at tolerably satisfactory prices, although there is no use in blinking the fact that the legitimate trade demand has for the time being at all events lost some of its recent extraordinary force. As it is, the price of rubber has, considering the previous rapid rise to the record level of 12s. 6d. for fine hard Para for forward delivery, not dropped to any very serious extent. The setback indeed is about 2s. for the standard grade, and a little more for finest smoked sheets of plantation rubber, compared with the extreme figures realised towards the middle of April, when the demand was most urgent. To judge by the fact that certain lots were withdrawn at the auctions last Monday, there is apparently some reluctance to press sales (in spite of the slackening competition for supplies) at prices below what might be considered a market value. It is true that there were people last month taking the price up to 14s., and even 15s. a lb., but such predictions were not regarded as being made seriously by sober-minded members of the trade, although many large consumers were unquestionably caught badly short of supplies when the price soared from 10s. to 12s. 6d. in a brief space of time.

This accounted in a large measure for the urgent demand to provide for near and immediate requirements, while many consumers even placed orders for delivery as far ahead as next year. Transactions of this kind were, however, not very common, for it is only natural that most consumers, with rubber selling at well over 10s. a pound, should hesitate to purchase ahead of current requirements, although their policy rather than exposing themselves to speculative risks against contracts already entered into for manufacture goods would seem to be the correct one. It is hardly possible to rely upon the theory propounded in many quarters that the price with the apparently progressive consumption in progress should remain for some considerable time in the neighbourhood of 10s., although there are no real indications, so far as statistics reveal, that it is likely to drop very much below that figure. The crux of the situation is the extent to which consumers have covered their requirements under the stimulus of the last upward move in prices, and this is a matter which it is exceedingly difficult to gauge. As usual when any reaction sets in all sorts of depressing arguments are adduced, such as the steady increase in production, excessive buying, falling off in consumption, and the reputed accumulation of stocks and the shipment of rubber from New York to Liverpool for resale. Taking production, a close examination of the progress made in producing countries does not suggest the possibility of any increase large enough to cause any abnormal accumulation of stocks, as these are still very reduced. A falling off in actual consumption, if only temporary, might occur later in the year in some industries, and would doubtless be a disturbing element; but, even so, it is argued, not unreasonably, that an eventual break to 8s. or less would serve merely to stimulate a demand for rubber in the trade where high prices had operated injuriously. There are possibly small quantities here and there, held speculatively, which may come on resale, but it is tolerably certain that America is not overstocked, and those well informed attach little importance to the small lots recently transferred from the other side of the Atlantic.

It was only to be expected that the fiasco at the rubber auctions last week should have caused much speculation of heart among consumers and share speculators in connection with the actual returns of supply and demand. For this reason, if for no other, the Board of Trade returns have been very closely scanned in an attempt to fathom the actual position, and ascertain exactly how things stand, and the result of analysis of the figures fails to reveal any reason for disquiet. (Why is it, by the way, that the Board of Trade still adopts the archaic term "consumption" instead of the everyday word "rubber" or "indiarubber"?) The April returns of imports into this country of caoutchouc or rubber give the total as 6,170 tons—a very large quantity indeed, due to an slight extent to unusually heavy arrivals during the month from Brazil. I had the receipts of Para are not excessive, compared with former years; however, is amply reflected in the crop arrival figures, which are as follows:—

July 1, 1909, to April 30, 1910, 35,780 tons.
July 1, 1908, to April 30, 1909, 34,180 tons.
July 1, 1907, to April 30, 1908, 31,780 tons.

Taking the United Kingdom imports during April, and deducting the exports, the following comparative result is arrived at:—

	April April April	1908	1909	1910
Imports of rubber...	2953	3178	6170	tons.
Exports of rubber...	1627	1551	2790	tons.
Net quantity available...	1356	1627	3380	tons.

The excess in the available supply during last month is thus seen to be very considerable, and it probably accounts in some measure for the reactionary tendency of the market for the crude product, but, as explained above, it arises very largely from abnormally heavy arrivals from the Amazon region, and the excess in supply is not reflected to anything like the same extent if the statistical position over the four completed months of the year be surveyed, as represented below:—

	Jan.-April, 1908.	Jan.-April, 1909.	Jan.-April, 1910.
Imports of rubber...	12,658	11,810	16,921
Exports of rubber...	5,375	5,110	9,474
Net quantity available...	7,283	6,700	7,447
Average per month...	1,821	1,675	1,862

Compared with last year, the average increase per month in the net quantity available is less than 200 tons—say, 2,400 tons a year—while compared with 1908 the increase is not worth considering. Of course, as time goes on supplies must expand, and it would not be a bad thing for the trade generally if prices dropped several shillings, for a point is bound to be reached sooner or later at which high prices check consumption. Just where this point lies there is no means of ascertaining with the present knowledge that is available, but it does exist all the same, and it is earnestly to be hoped that before it is reached

THE TORMENTS OF INDIGESTION

You have heard the old story of the torment of Tantalus? He was chained up to his neck in water, but he could never put his lips to it. Indigestion is worse than that. Some of its victims can't look at food. Some force themselves to eat and suffer fearful gripping pains. Others have had headaches, bilious attacks, and the horrors of constipation. All those yellow-faced, dull-eyed, nervous, fit-for-nothing people you meet are suffering the torments of indigestion! Are you one of them? If so, Mother Seigel's Syrup is the remedy you need. The medicinal, herbal extracts of which it is made will tone and strengthen your stomach, so that it can digest food; and they regulate the action of the liver and bowels. In this way, Mother Seigel's Syrup will banish the torments of indigestion, make food nourish you, and give you the vigorous, cheerful health you deserve. Test it today! Mr. & Mrs. Rodney, Mileway, Wotton-under-Edge, say: "We have known the value of Mother Seigel's Syrup for over 20 years, and have never known it fail to cure troubles of the stomach."

MOTHER SEIGEL'S SYRUP

67-11

PLASMON—the FOOD.

Plasmon contains nearly four times as much protein as fresh buttermilk, and nearly 20 times as much as pure fresh milk. —Medical Press and Circular.

"We used Plasmon preparations continually during the National Antarctic Expedition, and one of our sledging parties practically lived on Plasmon." —Commander S. H. Shackleton, R.N.

"Three years ago my wife could not take anything till Dr. — advised me to get her Plasmon Food, Cocoa and Biscuits, and she simply lived on them for months. She is now better than she has ever been." —Mr. —, Foleshill, nr. Coventry.

PLASMON is used by the Royal Family.

Plasmon, Plasmon Cocoa, Plasmon Chocolate, and Plasmon Biscuits of all Chemists, Grocers and Sweets.

Plasmon, Ltd., London.

305-2

COLEMAN'S WINCARNIS, THE GREATEST TONIC IN THE WORLD.

WHAT IT has done for OTHERS it will DO FOR YOU. Its refreshing and exhilarating effects are a revelation to those who have never tried it before.

"WINCARNIS" has a charm all its own, which you cannot fail to appreciate.

The combination of all that is most nourishing in Beef and Malt is prepared in Wincarnis gives a TWO-POWER STANDARD that cannot be equalled for giving Strength and Stamina, Vitality and Force to Men, Women and Children.

BUY IT TO-DAY

From any leading Chemist.

MUSTARD & COMPANY.

Wholesale Distributors for China and Hongkong.

No. 22, Museum Road, Corner of Soochow Road, Shanghai. [714]

714

No. 79 immediately went to the rescue of her comrade, and the third boat returned to harbour to report the situation, as the disabled boat was round the corner and not in sight from the senior officer's ship. Shortly afterwards No. 79 returned only to find that she had carried away her only hawser and failed to tow the disabled boat out of danger. The situation was critical, and the disabled boat; but the commander of 79 was so keen to "have another try" and withstanding that he had been up all night, that it was decided to give the young sub-lieutenant a chance of winning his spurs; so he was provided with a brand new hawser and sent out again to rescue his friend; which he did, and towed him safely into harbour.

It was a smart piece of seamanship, which would have done credit to an officer who had had a far wider experience in this sort of work than Prince George had then enjoyed. There were no special correspondents of newspapers present; and it was well known that the modest commander of No. 79 was not one of those who play to the gallery, it being sufficient for him to know that he had done his duty, and done it well.

May one add, with all due respect, that perhaps his Majesty will make none the worse king for being a good sailor.—Your obedient servant.

THE SENIOR OFFICER PRESENT.

HONGKONG TIDE TABLE.

From June 10th to 18th, 1910.

Day	High Water.		Low Water.	
	Time	Height	Time	Height
Mon. 10	10 17	12.1	1 57	2.2
Tue. 11	10 17	12.1	1 57	2.2
Wed. 12	10 17	12.1	1 57	2.2
Thurs. 13	10 17	12.1	1 57	2.2
Fri. 14	10 17	12.1	1 57	2.2
Sat. 15	10 17	12.1	1 57	2.2
Sun. 16	10 17	12.1	1 57	2.2

HONGKONG SEISMOLOGICAL REGISTER.

Hongkong Observatory, June 9th

	Previous Day	On June 9th	On June 10th
Barometer	29.0	29.85	29.77
Temperature	71	82	80
Humidity	71	74	68
Wind Direction	SW	SW	SW
Force	4	2	2
Sea	4	2	2

Highest open air Temperature on 8th ... 87
Lowest open air Temperature on 8th ... 60

SHIPPING IN PORT.

STEAMERS.

ALINE WORMANN, British str., 1,449, J. D. Martin, 7th June—Saigon 2nd June, Rice and General—Chinoise.

ANOHIN, German str., 1,001, C. Kumpel, 2nd June—Bangkok 26th May, Rice—Butterfield & Swire.

ANHUI, British str., 1,250, J. B. Harris, 29th May—Shanghai 26th May, General—Butterfield & Swire.

ASIA, British str., 2,936, Harry Gaukroger, 8th June—San Francisco 10th May, General and Mail—P. M. S. S. Co.

ATROM, British str., 3,140, E. L. Saxby, 7th June—Kobe 11th May, General—Dodwell & Co.

BINGHUIAN, French str., 984, ... 29th May, Rice and Flour—Chinoise.

BOJUN MARU, Japanese str., 1,394, Y. Fuseno, 29th May—Shanghai 26th May, General—Osaka Shosen Kaisha.

CHANGCHOW, British str., 1,234, R. S. Lowes, 5th June—Saigon 1st June, General—Butterfield & Swire.

CHONGSHING, British str., 1,265, Liddell, 7th June—Tientsin 28th May, General—Jardine, Matheson & Co.

CHILIAN, N. rwegian str., 1,102, H. Nielsen, 5th June—Bangkok 7th June, Rice—Aagaard, Thorsen & Co.

CHINKIANG, British str., 1,229, Kay, 4th June—Saigon 31st May, Rice—Butterfield & Swire.

CHIVO MARU, Japanese str., 7,250, William Woodus Greeno, 30th May—San Francisco 3rd May, General—T. K. K.

CROW TAI, German str., 1,115, E. E. Gathemann, 4th June—Bangkok and Swatow 27th May, Rice and Wood—Butterfield & Swire.

CHOYANG, British str., 1,224, Courtney, 7th June—Swatow 6th June, General—Jardine, Matheson & Co.

CRAIGALL, British str., 1,246, Low, 2nd June—Kobe 28th May, Coal—Shewan, Tomes & Co.

CRAIGALL, British str., 2,874, B. C. Edmonds, 30th May—Manila 26th May.

DAIYIN MARU, Japanese str., 699, Y. Kaburaki, 8th June—Swatow 7th June, General—Osaka Shosen Kaisha.

FAUSANO, British str., 1,410, H. Malkin, 28th May—Saigon 24th May, Rice—Jardine, Matheson & Co.

FOOTRANG, British str., 1,997, T. A. Mitchell, 7th June—Singapore 1st June, General—Jardine, Matheson & Co.

GHASER, British str., 3,242, Cave, 8th June—Singapore 2nd June, General—Dodwell & Co.

HAIYUN, French str., 635, E. de Catalano, 7th June—Haiphong 4th June, Rice and General—Messageries Maritimes.

HAIYUN, British str., 1,362, A. E. Hodgins, 8th June—Rangoon, Amoy and Swatow 7th June, General—Douglas, Laprak & Co.

HANOI, French str., 639, J. Pannier, 31st May—Haiphong, Pakhoi and Kwangchow Wan 27th May, General—A. R. Marty.

HIBSANG, British str., 1,536, A. G. Smith, 2nd June—Saigon 29th May, Rice and Paddy—Chinoise.

HONGWAN I, British str., 2,060, Hainsworth, 3rd June—Singapore 29th May, General—Order.

HUE, French str., 742, Panier, 8th May—Haiphong 5th May, General—A. R. Marty.

ISCHIA, Italian str., 2,794, G. Bellite, 5th June—Bombay, General—Carlowitz & Co.

KIANG CHING, Chinese str., 1,002, A. F. Brissander, 5th June—Chinkiang 31st April, General—Tung Lo.

KUMANO MARU, Japanese str., 3,147, M. Winkler, 7th June—Nagasaki 3rd June, General—Nippon Yusen Kaisha.

KUTSANO, British str., 4,995, R. C. D. Bradley, 5th June—Maji 1st June, General—Jardine, Matheson & Co.

KWANGSI, Chinese str., 1,468, Leesaven, 7th June—Shanghai 3rd June, General—C. M. S. N. Co.

KWANGSI, British str., 1,223, P. Cole, 4th June—Tientsin 29th May, East—Butterfield & Swire.

LOONG SANG, British str., 1,092, Z. Wheeler, 6th June—Manila 3rd June, General—Jardine, Matheson & Co.

LOVAL, German str., 1,237, B. Wegner, 1st June—Wakamatsu 25th May, Coal—Sandoz, Weller & Co.

MACHIEF, German str., 995, Scheiding, 4th June—Banakok 28th May and Hoihow 3rd June, Rice—Butterfield & Swire.

MANHIE, French str., 1,281, Gary, 27th May—Saigon 23rd May.

MARIE, German str., 1,169, Christiansen, 6th May—Bangkok 31st May, Rice—Jensen & Co.

MAUBANG, British str., 1,650, G. S. Weigall, 2nd June—Sundakan 27th May, Timber—Jardine, Matheson & Co.

MISHIMA MARU, Japanese str., 5,770, A. E. Moses, 8th June—London 30th April, General—Nippon Yusen Kaisha.

OCEANO, British str., 2,345, P. W. Davies, 26th May—Manila 25th May, General—Dodwell & Co.

OMURO MARU, Japanese str., 1,770, S. Takagi, 30th May—Port Arthur 23rd May, Coal—Mitsui Bussan Kaisha.

PARLAT, German str., 1,018, Jon. Wanyal, 6th June—Bangkok 30th May, Rice—Butterfield & Swire.

PHUYEN, French str., 1,300, Varani, 3rd June—Saigon 30th May, Rice—Bradford & Co.

RUBI, British str., 1,619, A. Fraser, 6th June—Manila 4th June, General—Shewan, Tomes & Co.

SALAHADJI, Dutch str., 1,237, T. Reederhor, 1st June—Balik Papan 24th May, General—Atank.

SARIE BLANDER, Chinese str., 667, J. Martin, 29th May—Singapore 22nd May, Wood and Iron—E. C. Wild.

SENGGARDIA, German str., 3,780, Eckhorn, 7th June—Shanghai 3rd June, General—Hamburg-Amerika Linie.

SHANSI, British str., 2,650, E. J. Pottinger, 7th June—Tientsin 2nd June, Salt and General—Butterfield & Swire.

SINGOBA, German str., 1,120, Fr. Minhwitz, 8th June—Bangkok 31st May, Rice—Norddeutscher Lloyd.

SUTSANG, British str., 1,267, Picknell, 2nd June—Chingwan 28th May, Coal—Jardine, Matheson & Co.

SUVERIO, British str., 4,011, Cowley, 4th May—Seattle and Manila, Flour—Dodwell & Co.

TACOMA MARU, Japanese str., 3,630, H. Yamamoto, 8th June—Manila, P. I. 5th June, General—Osaka Shosen Kaisha.

WONGKOR, German str., 1,115, H. Hebetson, 2nd June—Singapore 27th May, Rice and Timber—Butterfield & Swire.

YATSIUNG, British str., 1,424, S. G. Payne, 8th June—Bangkok 2nd June, Rice—Jardine, Matheson & Co.

YAWATA MARU, Japanese str., 2,705, K. H. Sakuma, 31st May—Maji 25th May, Coal—Mitsui Bussan Kaisha.

SAILING VESSEL.

ARROW, British barque, 2,971, McIvor, 20th May—Anjer 8th April, Kerosene Oil—Standard Oil Co.

D. SCHOLTE & CO., AMSTERDAM.

DUTCH PIECE GOODS: SHIRTINGS,
SPANISH STRIPES, DRILLS,
CASHMERES, ETC., AND ALL SUNDRIES.

FOR PARTICULARS, CATALOGUES AND SAMPLES, APPLY TO THE SOLE
REPRESENTATIVE FOR CHINA:

HUGO C. A. FROMM,

HONGKONG: 4, QUEEN'S BUILDING. TELEPHONE 960.

43-3

POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN
Route to EUROPE.

Mails from EUROPE via SIBERIA—

Date of Despatch from London.	Date due in Hongkong.	Vessel.
20th and 21st May.	To-day.	Assays.

FOR	PER	DATE.
Fort Bayard and Haiphong ...	Manche ...	Friday, 10th, 9.00 A.M.
Shanghai, Kobe and Moji ...	Fookang ...	Friday, 10th, 11.00 A.M.
Manila, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide, Dunedin, Perth, and Fremantle.	Kumano Maru ...	Friday, 10th, 11.00 A.M.
Bangkok ...	Chidder ...	Friday, 10th, 1.00 P.M.
Macao ...	Sui Tai ...	Friday, 10th, 1.15 P.M.
Weihaiwei and Tientsin ...	Cheongching ...	Friday, 10th, 3.00 P.M.
Manila ...	Loongang ...	Friday, 10th, 3.00 P.M.
		Saturday, 11th.

KEELUNG, SHANGHAI, NAGASAKI, KORE,
YOKKAICHI, SHIMIZU, YOKOHAMA,
HONOLULU & SAN FRANCISCO
(Supplementary mail on board up to the
time fixed for departure of the mail.
Extra postage 10 cents.)
SIBERIAN MAIL TO EUROPE—

Swatow and Shanghai ...	Choysang ...	Saturday, 11th, 10.00 A.M.
Shanghai, Moji, Kobe, Yokohama, Victoria, Vancouver and Tacoma ...	Ozono ...	Saturday, 11th, 10.00 A.M.
Swatow, Amoy and Foochow ...	Haiyang ...	Saturday, 11th, 10.00 A.M.
Manila ...	Bubi ...	Saturday, 11th, 10.00 A.M.
Singapore, Penang and Bombay ...	Techia ...	Saturday, 11th, 10.00 A.M.

SAVE 75 per cent.

16, 32, 50, 100, 200 C.P.

IN STOCK

METALLIC

"OSRAM"

LAMP

(BRITISH MANUFACTURE)

BESIDES REDUCING YOUR

ELECTRIC LIGHT BILL

SO CONSIDERABLY

THE LIGHT

IS BETTER AND MORE

PLEASING.

ANOTHER POINT IS

THAT THE "OSRAM"

LAMP HAS THE LONGEST

LIFE, DOES NOT BLACKEN.

AVOID IMITATIONS

SEE THE WORD

"OSRAM."

SOLE AGENTS FOR SOUTH CHINA:

WILLIAM C. JACK & CO., LTD.,

ELECTRICAL ENGINEERS, CONTRACTORS AND IMPORTERS.

TELEPHONE 358, 14, DES VUEX ROAD CENTRAL.

404

CUTLER, PALMER & CO.,

WINE & SPIRIT MERCHANTS

OF

LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.

ESTABLISHED 1815.

LONDON ADDRESS:

3A, NEW LONDON STREET, MARK LANE, LONDON, E.C.

BENEDICTINE, D.O.M.

BRANDY ★ ★ ★ ★

" ★ ★ ★ ★

" ★ ★ ★ ★

"IMPERIAL WHISKY"

(A MAGNIFICENT BRAND, SPECIALLY
SELECTED FOR THE FAR EAST.)

WHISKY, PALL MALL

WHISKY, JOHNNIE WALKER'S

OLD HIGHLAND

WHISKY, DO. WHITE LABEL

WHISKY, C. P. & CO.'S "SPECIAL

BLEND"

PORT WINE, INVALIDS

PORT WINE, DOURO

SHERRY, LA TORRE

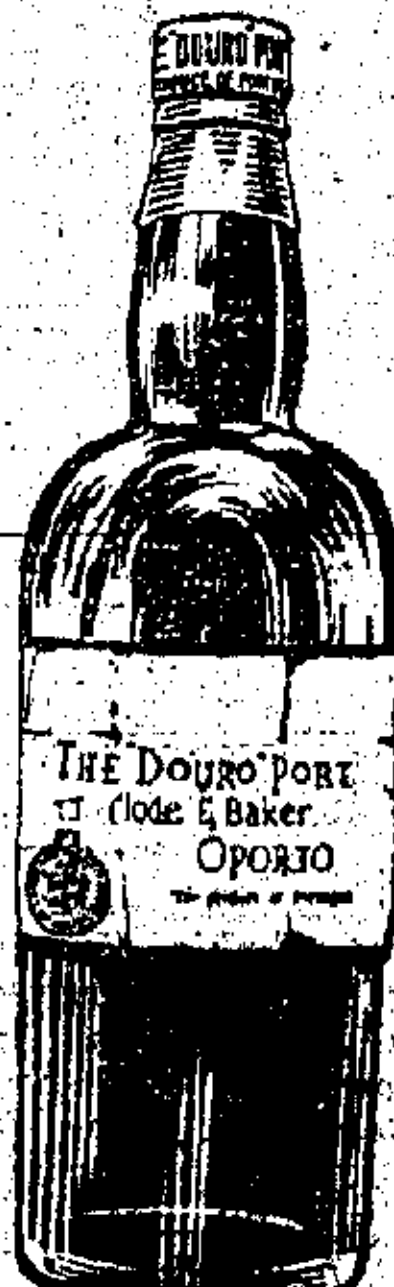
SHERRY, AMORESO

THE ABOVE ARE EXCLUSIVELY SHIPPED TO

SIEMSEN & CO.,

HONGKONG AGENTS.

45-3



A
TOBACCO YOU CAN ENJOY.

**Old English
CURVE CUT TOBACCO**

A SLICE TO A PIPEFUL.

This choice quality tobacco is packed by a special
vacuum process, it therefore retains that delightful aroma
and exquisite flavour natural to the finest tobacco leaf.

"IT DISAPPOINTS NO ONE."

Packed in tins containing $\frac{1}{2}$ lb. with a handsome curved
case which fits the pocket, and is the most convenient way
to carry a pipe tobacco sufficient for one day.

TO BE OBTAINED OF ALL TOBACCONISTS.

SHARE LIST.—QUOTATIONS.

HONGKONG, JUNE 9TH, 1910.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTA- TIONS CASH.
BANKS.—				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$940, sales
National Bank of China, Limited	99,925	£7	£6	\$290, buyers
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$10, buyers
China Borneo Company, Limited	60,000	\$12	\$10	\$104, sellers
China Light and Power Company, Limited	50,000	\$10	\$10	\$1, sellers
China Provident Loan & Mortgage Co., Ltd.	50,000	\$1	\$1	\$84, sales
Common Mills	200,000	\$10	\$10	\$84, sales
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	Tls. 50	Tls. 130.
Hongkong Cotton Spinning Co., Ltd.	125,000	\$19	\$10	\$64, sellers
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	Tls. 75	Tls. 624.
Laon-Kung-Mow C. Spin. & Weav. Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 71.
Soy Chee Cotton Spinning Co., Limited	2,000	Tls. 500	Tls. 500	Tls. 250.
Dairy Farm Company, Limited	40,000	\$74	\$6	\$19, sales
DOCKS AND WHARVES.—				
H'kong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$53, sales
Hongkong and Whampoa Dock Co., Ltd.	50,000	\$50	all	\$53, sellers
New Amoy Dock Co., Limited	10,000	\$63	\$63	\$9, sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 76.
Shanghai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	Tls. 100	Tls. 122.
Green Island Cement Co., Limited	18,000	\$25	\$25	\$10, sellers
Hongkong and China Gas Co., Limited	400,000	\$10	\$10	\$74, sellers
Hongkong Electric Co., Limited	7,000	\$10	\$10	\$205.
Hongkong Hotel Company, Limited	60,000	\$10	\$10	\$20, sellers
Hongkong Ice Company, Limited	12,000	\$50	\$50	\$1074.
Hongkong Rope Manufacturing Co., Limited	8,000	\$25	\$25	\$834.
INSURANCE.—				
Canton Insurance Office Co., Limited	5,000	\$25	all	\$160, sellers
China Fire Insurance Co., Limited	60,000	\$10	all	\$214, sellers
China Traders Insurance Co., Limited	10,000	\$50	\$50	\$1774.
Hongkong Fire Insurance Co., Limited	20,000	\$100	\$100	\$115, buyers
North-China Insurance Co., Limited	24,000	\$53.33	\$53	\$115, buyers
Union Insurance Society, Limited	8,000	\$250	\$50	\$347, buyers
Yangtze Insurance Association, Limited	10,000	\$15	\$5	Tls. 110, sellers
LANDS AND BUILDINGS.—				
Hongkong Land Investment Agency Co., Ltd.	12,000	\$100	\$100	\$102, sellers
Hampshire Estate and Finance Co., Ltd.	150,000	\$10	all	\$84.
Kowloon Land and Building Co., Ltd.	6,000	\$50	\$50	\$314, buyers
Shanghai Land Investment Co., Limited	78,000	Tls. 50	Tls. 50	Tls. 107.
West Point Building Co., Limited	12,500	\$50	\$50	\$40, sellers
MIXING.—				
Société Française des Charbonnages du Tonkin	16,000	£25	all	\$625.
Raub Australian Gold Mining Co., Ltd.	200,000	£1	18/10	\$74, sellers
Peak Tramways Co., Limited	25,000	\$10	all	\$144, x.d.
Philippine Co., Limited	50,000	\$10	\$10	\$150, x.d. buy.
REFINERIES.—				
China Sugar Refining Co., Limited	75,000	\$10	\$10	\$10, buyers
Luzon Sugar Refining Co., Limited	20,000	\$100	all	\$170, sellers
Robinson Piano Co., Limited	7,000	\$100	all	\$28, sellers
STEAMSHIP COMPANIES.—				
China and Manila Steamship Co., Ltd.	4,000	\$50	\$50	\$50, sellers
Douglas Steamship Co., Limited	30,000	\$25	\$25	\$8, sellers
Hongkong, Canton & Macao S.B. Co., Ltd.	20,000	\$50	all	\$33, sellers
Indo-China Steam Navigation Co., Ltd.	80,000	\$15	\$15	\$294, sellers
Shell Transport & Trading Co., Limited	60,000 pref.	\$5	all	\$8 sal. £6.10.
Star Ferry Company, Limited	60,000 def.	\$1	\$1	\$93.
South China Morning Post, Limited	2,000,000	\$10	\$10	\$244.
Steam Laundry Company, Limited	10,000	\$10	\$10	\$14, sellers
STORES AND DISPENSARIES.—				
Campbell, Moore & Co., Limited	6,000	\$25	\$25	\$25, buyers
Wm. Powell, Limited	20,000	\$5	\$5	\$5, buyers
Watkins, Limited	10,000	\$10	\$10	\$10.
A. S. Watson & Co., Limited	10,000	\$10	\$10	\$10.
Weissmann, Limited	3,000	\$10	\$10	\$10.
United Asbestos Oriental Agency, Limited	9,900 ordy.	\$10	\$10	\$114, sellers
Union Waterboat Co., Limited	100 fiders	\$10	\$10	\$300.
RUBBERS.—				
Singapore and Johore	50,000	\$10	\$10	\$9, sellers
Balgownie				\$20 (Sta.)
Pegohs				\$20 (Sta.)
Allagars				6/6
Ang-o-Malays				27/6
Castlefields, fully paid				125/
Highlands and Lowlands				9/ prem.
Kamunings				
Kuala Lumpur				
Ledbury's				80/
Linggis				57/6
Sapongas				
Shelfords				
Sungel-Kupars				
United Serdange				130/
Bukit Kajangs				80/
Eastern and International				32/6 prem.
London Ventures				5/6
Sumatra Paras				
Merlemons				7/
Batu Tigas				90/

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250	7% p. annum	Pat.

VERNON & SMYTH, Share-Brokers.

COMMERCIAL.

EXCHANGE
CLOSING QUOTATIONS.

ON LONDON—	June 9th.
Telegraphic Transfer	194
Bank Bills, on demand	194
Bank Bills, at 30 days' sight	194
Bank Bills, at 4 months' sight	194
Credits, at 4 months' sight	194
Documentary Bills 4 months' sight	194
ON PARIS—	
Bank Bills, on demand	2264
Credits, at 4 months' sight	230
ON GERMANY—	
On demand	1534
ON NEW YORK—	
Bank Bills, on demand	439
Credits, at 60 days' sight	444
ON BOMBAY—	
Telegraphic Transfer	1344
Bank, on demand	135
ON CALCUTTA—	
Telegraphic Transfer	1344
Bank, on demand	135
ON SHANGHAI—	
Bank, at sight	741
Private, 30 days' sight	754
ON YOKOHAMA—	
On demand—Pesos	874
ON MANILA—	
On demand—Pesos	874
ON SINGAPORE—	
On demand	1074
ON BATAVIA—	
On demand	34
ON HAIKONG—	
On demand	34
ON BANGKOK—	
On demand	34
SOVEREIGNS, Bank's Buying Rate	\$11.15
GOLD LEAF, 100 fine, per tael	\$58.20
BAS SILVER, per oz.	24

SUBSIDIARY COINS.

Chinese	20 cents pieces	per cent
Chinese	10 "	\$8.65 discount.
Hongkong	20 "	\$8.42 "
Hongkong	10 "	\$8.80 "

SIEMSEN & CO.,

Hongkong.

Machinery Dept.

**Felten & Guillaume
Lahmeyer Werke,
Dynamo Works,
Frankfort o/M.**

GENERATORS  MOTORS.

for Direct, Single or Multiphaes current, belt-
drive, rope-drive or Direct-coupled.
Transformers, Arc Lamps, Meters, Measuring
Instruments and Switchboards.
Complete Light and Power Installations of every
size and System undertaken.
Prospectus and Estimates Free.

573

OPIMUM.

Quotations are:—	June 4th.
Malwa New	\$2,100/2,120 per pionl.
Malwa Old	\$2,130/2,140 "
Malwa Older	\$2,150/2,160 "
Malwa V. Old	\$2,170/2,200 "
Persian fine quality	\$1,400/1,500 "
Persian extra fine	\$2,200 "
Persian New	\$2,000 per chest
Persian Old	\$2,350 "
Banaras Old	\$2,350 "

MESSRS. FALCONER & CO.'S REGISTER.

Barometer 9 A.M. 29.85	Therm. (Wetbulb) 9 A.M. 79
Barometer 1 P.M. 29.82	Therm. (Wetbulb) 1 P.M. 79
Barometer 4 P.M. 29.80	Therm. (Wetbulb) 4 P.M. 79
Thermom. 5 A.M. 63	Therm. Maximum 83
Thermom. 1 P.M. 68	Therm. Minimum 61
Thermom. 4 P.M. 83	

**MUNZER
&
FILS,
BORDEAUX.**

CLARETS AND COGNACS.

FOR AGENCY APPLY TO

**HUGO C. A. FROMM,
HAMBURG.**

Printed and Published by ALFRED NORMAN KEMP for the Concerned at 10, Des Vaux
Road Central, Victoria, Hongkong; London Office, 131, Fleet Street, E.C.